



Veritaas Advertising Limited

Registered Office & Corporate Office : 38/2A, Ground Floor, Gariahat Road, Kolkata - 700029
GSTIN : 19AAGCV5246E1Z6 | CIN : L74999WB2018PLC227215 | PAN : AAGCV5246E | TAN : CALV05763C*

November 14, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Scrip: VERITAAS

Dear Sir / Madam,

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer ('IPO')

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company during quarter ended September 30, 2024, as mentioned in the chapter "Object of Issue" of the Prospectus.

Kindly take the above information on records and disseminate.

Thanking You

Yours Faithfully

For Veritaas Advertising Limited

DEBOJYOTI BANERJEE
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DEBOJYOTI BANERJEE
Date: 2024.11.14
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Debojyoti Banerjee

Chairman and Managing Director

DIN: 08126557



**Statement of Deviation/Variation in utilisation of funds raised through
Initial Public Offer for the Quarter ended September
30, 2024**

Name of listed entity	Veritaas Advertising Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	16-05-2024
Amount Raised (Crore)	8.48
Less: Issue related expenses	1.25
Net Amount Raised	7.23
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	
Is there a Deviation /Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	1. Funding the capital expenditure towards setting up of new Police Booths in West Bengal, 2. Funding the capital expenditure in Pole Kiosks for setting up of traffic signal point display, 3. General corporate purposes.

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation Modified Allocation If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Funding the capital expenditure towards setting up of new Police Booths in West Bengal, Assam, Maharashtra and Delhi	-	526.75	-	210.64	-	Unutilised balance kept in FD
Funding the capital expenditure in Pole Kiosks for setting up of traffic signal point display	-	60.00	-	26.11	-	Unutilised balance kept in FD

in Kolkata, Mumbai and Pune						
General corporate purposes	-	136.25	-	136.25	-	
Total	-	723.00	-	373.00	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was original disclosed;
- (c) Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

For Veritaas Advertising Limited

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Debojyoti Banerjee
Chairman and Managing Director
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